

Exhibit A

In the Matter Of:

LTL Management LLC Bankruptcy

ADAM LISMAN

May 31, 2023



1
2 UNITED STATES BANKRUPTCY COURT
3 DISTRICT OF NEW JERSEY

4 -----X
5 In Re:

6 LTL MANAGEMENT, LLC,
7
8 Debtor.

9 Case No. 21-30589 (MBK)
10 -----X

11
12 VIDEOTAPED DEPOSITION OF ADAM LISMAN
13

14 DATE: May 31, 2023

15 TIME: 9:34 a.m.

16 PLACE: ***REMOTE***

17 BEFORE: Rebecca Schaumloffel, RPR, CCR-NJ

18 JOB NO: 2023-898649
19
20
21
22
23
24
25

1 A. LISMAN

2 Mr. Moxley?

3 MR. MOXLEY: That's correct.

4 MR. STARNER: Okay.

5 BY MR. MOXLEY:

6 A. Yes.

7 Q. Do you know who made that decision
8 to make that transfer?

9 A. As far as the individual, no. But
10 as part of the Kenvue transaction, it was
11 being worked on for several years.

12 Q. What boards approved that
13 transfer?

14 A. I'm not aware of what boards.

15 Q. Okay. To your knowledge, was the
16 decision to transfer the consumer business
17 assets in any way related to the potential
18 filing of a second bankruptcy case -- this
19 bankruptcy case?

20 A. Absolutely not.

21 Q. And how do you know that?

22 A. Because the Kenvue transaction
23 that J&J announced in November of 2021, I
24 have been a part of that deal for even a year
25 or so before that. And as part of the

1 A. LISMAN

2 overall Kenvue separation, the intent was to
3 make sure all of the consumer assets
4 pertaining to the Kenvue deal all needed to
5 be moved eventually.

6 So it's been in the works for
7 years.

8 Q. And what value did HoldCo receive
9 in exchange for transferring its consumer
10 business assets?

11 MR. STARNER: Objection.

12 I think that, Mr. Moxley, just
13 given that last answer, I think you
14 are pretty much done on this topic.
15 But -- I'll let him go a little bit
16 further, but I think that's basically
17 it, based on the Court's decision.

18 MR. MOXLEY: If we can just get
19 an answer to this question,
20 Mr. Starnes, I think I can move on
21 after this.

22 BY MR. MOXLEY:

23 Q. Can you just --

24 A. I don't know what you're asking.

25 MR. STARNER: Yeah, go ahead and

C E R T I F I C A T E

STATE OF NEW YORK)
 : SS.:
COUNTY OF NASSAU)

I, REBECCA SCHAUMLOFFEL, a Notary
Public for and within the State of New York,
do hereby certify:

That the witness whose examination
is hereinbefore set forth was duly sworn and
that such examination is a true record of the
testimony given by that witness.

I further certify that I am not
related to any of the parties to this action
by blood or by marriage and that I am in no
way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 1st day of June, 2023.



REBECCA SCHAUMLOFFEL